consolidated

Feb

Point Foundation
Financial Statements
FEBRUARY 29, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	15,962.29	18.04	59,713.83	40.08
Sales - Back Issues	88.00	0.10	315.00	0.21
Sales - Mailing List	3,529.71	3.99	5,416.96	3.64
Sales - Direct Distribution	4,725.54	5.34	12,854.22	8.63
Sales - Warner (natl news)	8,890.00	10.05	8,890.00	5.97
Book Sales:	1,282.00	1.45	2,300.60	1.54
INCOME SUBTOTAL	34,477.54	38.97	89,490.61	60.07
OTHER INCOME:				
Chronicle Income	2,200.00	2.49	4,400.00	2.95
Unclassifieds	15.00	0.02	57.50	0.04
Misc Royalties	166.97	0.19	550.67	0.37
Apple Income	50,000.00	56.51	50,000.00	33.56
Contributions	228.00	0.26	1,368.50	0.92
Interest Income	917.11	1.04	1,343.06	0.90
Miscellaneous Income	475.00	0.54	1,772.89	1.19
TOTAL OTHER INCOME	54,002.08	61.03	59,492.62	39.93
TOTAL REVENUE	88,479.62	100.00	148,983.23	100.00
COST OF SALES:				
Circulation Pay:	-4,208.04	-4.76	-8,316.00	-5.58
Sub Fulfillment	-6,005.38	-6.79	-6,903.08	-4.63
Circulation Promo:	-4,443.89	-5.02	-10,716.46	-7.19
Credit Card Discount	-392.86	-0.44	-577.20	-0.39
Direct Distributor	-169.44	-0.19	-321.12	-0.22
Natl Newsstand (Warner)	-847.00	-0.96	-965.24	-0.65
Mailing List Fulfill	-533.75	-0.60	-790.34	-0.53
Editorial Pay:	-3,785.01	-4.28	-10,581.01	-7.10
Writers/Contributors	-8,945.00	-10.11	-9,025.00	-6.06
Misc Edit Expenses	-144.80	-0.16	-144.80	-0.10
Computer Networks	-67.36	-0.08	-108.35	-0.07
Pre-Press	0.00	0.00	-519.00	-0.35
Research Pay:	-1,940.25	-2.19	-2,938.75	-1.97
Research Expense	-335.64	-0.38	-350.64	-0.24
Production Pay:	-1,620.00	-1.83	-9,778.75	-6.56
Outside Production Work	-15.80	-0.02	-965.65	-0.65
Production Supplies	-6.81	-0.01	-49.68	-0.03
Apple Project:	-13,094.69	-14.80	-19,910.52	-13.36
Signal Book Project:	-3,298.33	-3.73	-3,596.33	-2.41
Purchases - Books:	-160.00	-0.18	-160.00	-0.11
Fulfillment - Books:	-39.00	-0.04	-89.21	-0.06
Chronicle Expenses	-1,769.70	-2.00	-3,524.70	-2.37
TOTAL COST OF SALES	51,822.75	58.57	90,329.83	60.63

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FEBRUARY 29, 1988

	Current Month Amount	%	Year To Date Amount	%
GROSS MARGIN	36,656.87	41.43	58,653.40	39.37
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-1,717.50	-1.94	-4,228.00	-2.84
Pub/Administrative Pay:	-1,466.34	-1.66	-2,787.02	-1.87
Insurance:	0.00	0.00	-172.37	-0.12
Kaiser Health Plan	-237.06	-0.27	-474.12	-0.32
Taxes - Payroll	-2,240.41	-2.53	-4,618.39	-3.10
Office/Computer Supplies	-438.53	-0.50	-477.35	-0.32
Equip Rent/Maint/Spls	-576.19	-0.65	-935.60	-0.63
Telephone	-632.13	-0.71	-1,509.30	-1.01
Postage	-1,453.54	-1.64	-2,118.18	-1.42
Rent + Bldg Maint:	-2,993.58	-3.38	-6,047.16	-4.06
Utilities	-483.05	-0.55	-886.66	-0.60
Legal/Profsl/Copyright	-20.00	-0.02	-75.00	-0.05
Interest + Penalties	-301.31	-0.34	-301.31	-0.20
Bank Service Fees	-327.48	-0.37	-455.17	-0.31
Misc Expense	-211.00	-0.24	-385.17	-0.26
Prior Yr Exp + Adj	719.02	0.81	719.02	0.48
WELL repay expenses	0.00	0.00	300.00	0.20
TOTAL GEN. & ADMIN. EXPENSE	12,379.10	13.99	24,451.78	16.41
CHANGE IN FUND BALANCE	24,277.77	27.44	34,201.62	22.96

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ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	46,850.01
Cash - Wells Fargo/San Diego	1,881.41
Petty Cash	56.02
Cash - WestAmerica/Dir Mail	17,904.56
Cash/CD - 1st Nationwide	10,000.00
TOTAL CASH IN BANK	76,672.00
A/R - Distributor	22,057.45
A/R - Mailing List	8,283.35
A/R - Miscellaneous	50,004.00
A/R Chronicle	2,200.00
A/R - Employee	219.42
TOTAL ACCOUNTS RECEIVABLE	82,764.22
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	161,011.22
FIXED ASSETS:	
Furniture & Equipment	168,486.81
TOTAL FIXED ASSETS	168,486.81
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	67,546.81
OTHER ASSETS:	
Investments: Zomeworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	2,909.04
Suspense	-4,000.00
TOTAL OTHER ASSETS	11,704.04
TOTAL ASSETS	240,262.07

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	9,004.06
A/P - Miscellaneous	553.75
A/P THE WELL	5,395.81
A/P - Chronicle	555.00
Contracts Payable - Current	2,605.59
SWT Payable	391.04
SDI Payable	167.16
FWT Payable	1,875.96
FICA Payable	2,222.46
Kaiser Health Payable	-79.00
TOTAL CURRENT LIABILITIES	22,691.83
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	301,269.82
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	388,274.85
TOTAL LIABILITIES	410,966.68
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	34,201.62
TOTAL LIABILITIES & EQUITY	240,262.07

February Combined

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Sales - Mailing List	3,529.71	3.99	5,416.96	3.64
Sales - Direct Distribution	4,725.54	5.34	12,854.22	8.63
Sales - Warner (natl news)	8,890.00	10.05	8,890.00	5.97
EWEC Income	1,193.00	1.35	1,931.60	1.30
WESC Income	33.00	0.04	96.00	0.06
Best of CQ Income	0.00	0.00	20.00	0.01
Media Lab Income	56.00	0.06	253.00	0.17
INCOME SUBTOTAL	34,477.54	38.97	89,490.61	60.07
OTHER INCOME:				
Chronicle Income	2,200.00	2.49	4,400.00	2.95
Unclassifieds	15.00	0.02	57.50	0.04
Misc Royalties	166.97	0.19	550.67	0.37
Apple Income	50,000.00	56.51	50,000.00	33.56
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Interest Income	917.11	1.04	1,343.06	0.90
Miscellaneous Income	475.00	0.54	1,772.89	1.19
TOTAL OTHER INCOME	54,002.08	61.03	59,492.62	39.93
TOTAL REVENUE	88,479.62	100.00	148,983.23	100.00
COST OF SALES:				
Circulation Salaries	-4,208.04	-4.76	-8,316.00	-5.58
Sub Fulfillment	-6,005.38	-6.79	-6,903.08	-4.63
Misc Circ Promo	-1,942.23	-2.20	-5,241.38	-3.52
Renewals	-1,964.13	-2.22	-4,884.20	-3.28
Direct Mail	-14.47	-0.02	-14.47	-0.01
Billing	-523.06	-0.59	-576.41	-0.39
Credit Card Discount	-392.86	-0.44	-577.20	-0.39
Direct Distributor	-169.44	-0.19	-321.12	-0.22
Natl Newsstand (Warner)	-847.00	-0.96	-965.24	-0.65
Mailing List Fulfill	-533.75	-0.60	-790.34	-0.53
Editorial Salaries	-3,585.01	-4.05	-10,181.01	-6.83
Editorial OPS	-200.00	-0.23	-400.00	-0.27
Writers/Contributors	-8,945.00	-10.11	-9,025.00	-6.06
Misc Edit Expenses	-144.80	-0.16	-144.80	-0.10
Computer Networks	-67.36	-0.08	-108.35	-0.07
Pre-Press	0.00	0.00	-519.00	-0.35
Research Salaries	-1,804.00	-2.04	-2,800.50	-1.88
Research OPS	-136.25	-0.15	-136.25	-0.09
Research Expense	-335.64	-0.38	-350.64	-0.24
Production Salaries	-1,620.00	-1.83	-9,751.25	-6.55
Production OPS	0.00	0.00	-27.50	-0.02
Outside Production Work	-15.80	-0.02	-965.65	-0.65
Production Supplies	-6.81	-0.01	-49.68	-0.03

	Current Month Amount	%	Year To Date Amount	%
Apple Salaries	-10,933.21	-12.36	-17,436.46	-11.70
Apple OPS	-1,232.00	-1.39	-1,232.00	-0.83
Apple Expenses	-929.48	-1.05	-1,242.06	-0.83
Signal Salaries	-3,298.33	-3.73	-3,596.33	-2.41
Buy WESC's	-160.00	-0.18	-160.00	-0.11
Fulfill EWEC	-39.00	-0.04	-89.21	-0.06
Chronicle Expenses	-1,769.70	-2.00	-3,524.70	-2.37
TOTAL COST OF SALES	51,822.75	58.57	90,329.83	60.63
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GENERAL & ADMINIST. EXPENSE:				
Office Salaries	-1,717.50	-1.94	-4,228.00	-2.84
Pub/Admin Salaries	-1,141.34	-1.29	-2,022.02	-1.36
Pub/Admin Pre-Project	-325.00	-0.37	-765.00	-0.51
Insurance - Other	0.00	0.00	-172.37	-0.12
Kaiser Health Plan	-237.06	-0.27	-474.12	-0.32
Taxes - Payroll	-2,240.41	-2.53	-4,618.39	-3.10
Office/Computer Supplies	-438.53	-0.50	-477.35	-0.32
Equip Rent/Maint/Spls	-576.19	-0.65	-935.60	-0.63
Telephone	-632.13	-0.71	-1,509.30	-1.01
Postage	-1,453.54	-1.64	-2,118.18	-1.42
Container Rent	-200.00	-0.23	-400.00	-0.27
Building Rent	-2,758.00	-3.12	-5,516.00	-3.70
Maintenance	-35.58	-0.04	-131.16	-0.09
Utilities	-483.05	-0.55	-886.66	-0.60
Legal/Profsl/Copyright	-20.00	-0.02	-75.00	-0.05
Interest + Penalties	-301.31	-0.34	-301.31	-0.20
Bank Service Fees	-327.48	-0.37	-455.17	-0.31
Misc Expense	-211.00	-0.24	-385.17	-0.26
Prior Yr Exp + Adj	719.02	0.81	719.02	0.48
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